

**RESOLUTION NO. RS2019-1575** (VERCHER & BEDNE) – This ordinance would authorize the execution of an option agreement for the purchase of three (3) flood-prone properties in Madison located at 161 Harrington Avenue, 261 Neelys Bend Road, and 104 Peggy Street. Section 2.24.250.F of the Metro Code authorizes the director of public property to negotiate the purchase of property and to obtain from property owners an option to sell at a fixed price, subject to the approval of the Council by resolution.

The properties are as follows:

- 161 Harrington Avenue, approximately .35 total acres: \$170,000
- 261 Neelys Bend Road, approximately .30 total acres: \$231,000
- 104 Peggy Street, approximately .32 acres: \$320,000

The proposed options were approved by the Planning Commission on December 17, 2018.

*Fiscal Note: The total purchase price for these acquisitions is \$721,000.*